

# PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



For Immediate Release  
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## TREASURY AUCTION RESULTS

Term and Type of Security	91-Day Bill	
CUSIP Number	9127956M8	
High Rate <sup>1</sup>	0.090%	
Allotted at High Price	68.57%	
Investment Rate <sup>2</sup>	99.977250	
	0.091%	
Median Rate <sup>3</sup>	0.085%	
Low Rate <sup>4</sup>	0.070%	
Issue Date	July 12, 2012	
Maturity Date	October 11, 2012	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$136,578,000,000	\$29,097,609,500
Noncompetitive	\$652,627,300	\$652,627,300
FIMA (Noncompetitive)	\$250,000,000	\$250,000,000
<b>Subtotal <sup>5</sup></b>	<b>\$137,480,627,300</b>	<b>\$30,000,236,800<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$137,480,627,300</b>	<b>\$30,000,236,800</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$117,900,000,000	\$19,525,620,000
Direct Bidder <sup>8</sup>	\$10,385,000,000	\$1,904,709,500
Indirect Bidder <sup>9</sup>	\$8,293,000,000	\$7,667,280,000
<b>Total Competitive</b>	<b>\$136,578,000,000</b>	<b>\$29,097,609,500</b>

<sup>1</sup>All tenders at lower rates were accepted in full.

<sup>2</sup>Equivalent coupon-issue yield.

<sup>3</sup>50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup>5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>5</sup>Bid-to-Cover Ratio:  $\$137,480,627,300 / \$30,000,236,800 = 4.58$

<sup>6</sup>Awards to combined Treasury Direct systems = \$475,796,300.

<sup>7</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>8</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>9</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.